

1 *statement of a material fact or omit to state a material fact necessary to*  
2 *make the statements made, in light of the circumstances under which*  
3 *such statements were made, not misleading with respect to the period*  
4 *covered by this report;*

5 3. Based on my knowledge, the financial statements, and other  
6 financial information included in this report, fairly present in all  
7 material respects the financial condition, results of operations and cash  
8 flows of the registrant as of, and for, the periods presented in this  
9 report;

10 4. The registrant's other certifying officers and I are responsible  
11 for establishing and maintaining disclosure controls and procedures (as  
12 defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal  
13 control over financial reporting (as defined in Exchange Act Rules 13a-  
14 15(f) and 15d-15(f)) for the registrant and have:

15 a) *Designed such disclosure controls and procedures, or*  
16 *caused such disclosure controls and procedures to be designed*  
17 *under our supervision, to ensure that material information*  
18 *relating to the registrant, including its consolidated*  
19 *subsidiaries, is made known to us by others within those entities,*  
20 *particularly during the period in which this report is being*  
21 *prepared;*

22 b) Designed such internal control over financial reporting, or  
23 caused such internal control over financial reporting to be  
24 designed under our supervision, to provide reasonable assurance  
25 regarding the reliability of financial reporting and the  
26 preparation of financial statements for external purposes in  
27 accordance with generally accepted accounting principles;

28 c) *Evaluated the effectiveness of the registrant's disclosure*

1           *controls and procedures and presented in this report our*  
2           *conclusions about the effectiveness of the disclosure controls*  
3           *and procedures, as of the end of the period covered by this*  
4           *report based on such evaluation; and*

5           d) Disclosed in this report any change in the registrant's  
6           internal control over financial reporting that occurred during the  
7           registrant's most recent fiscal quarter (the registrant's fourth  
8           fiscal quarter in the case of an annual report) that has materially  
9           affected, or is reasonably likely to materially affect, the  
10          registrant's internal control over financial reporting; and

11         5. The registrant's other certifying officers and I have disclosed,  
12         based on our most recent evaluation of internal control over financial  
13         reporting, to the registrant's auditors and the audit committee of the  
14         registrant's board of directors (or persons performing the equivalent  
15         functions):

16           a) *All significant deficiencies and material weaknesses in the*  
17           *design or operation of internal control over financial reporting*  
18           *which are reasonably likely to adversely affect the registrant's*  
19           *ability to record, process, summarize and report financial*  
20           *information; and*

21           b) Any fraud, whether or not material, that involves  
22           management or other employees who have a significant role in  
23           the registrant's internal control over financial reporting.

24         /s/ ROBERT K. COLE

25         Robert K. Cole

26         Chairman and Chief Executive Officer

27         Date: March 16, 2005

28                   \* \* \*

1 /s/ EDWARD F. GOTSCHALL

2  
3 \_\_\_\_\_  
4 Edward F. Gotschall  
5 Vice Chairman – Finance  
6 Date: March 16, 2005

7 \* \* \*

8 /s/ BRAD A. MORRICE

9 \_\_\_\_\_  
10 Brad A. Morrice  
11 Vice Chairman, President and  
12 Chief Operating Officer  
13 Date: March 16, 2005

14 \* \* \*

15 /s/ PATTI M. DODGE

16 \_\_\_\_\_  
17 Patti M. Dodge  
18 Executive Vice President,  
19 Chief Financial Officer and Controller  
20 Date: March 16, 2005  
21 EXHIBIT 32.1

22 CERTIFICATION PURSUANT TO  
23 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
24 SECTION 906 OF THE  
25 SARBANES-OXLEY ACT OF 2002

26 In connection with the Annual Report of New Century Financial  
27 Corporation (the "Company") on Form 10-K for the period ending  
28 December 31, 2004 as filed with the Securities and Exchange

1 Commission on the date hereof (the "Report"), I, Robert K. Cole,  
2 Chairman and Chief Executive Officer of the Company, certify,  
3 pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the  
4 Sarbanes-Oxley Act of 2002, that, to my knowledge:

5 (1) The Report fully complies with the requirements of  
6 section 13(a) or 15(d) of the Securities Exchange Act of 1934;  
7 and

8 (2) *The information contained in the Report fairly presents,*  
9 *in all material respects, the financial condition and results of*  
10 *operations of the Company.*

11 /s/ ROBERT K. COLE

12 \_\_\_\_\_  
13 Robert K. Cole  
14 Chairman and Chief Executive Officer

15  
16 March 16, 2005

17  
18 EXHIBIT 32.2

19  
20 CERTIFICATION PURSUANT TO  
21 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
22 SECTION 906 OF THE  
23 SARBANES-OXLEY ACT OF 2002

24 In connection with the Annual Report of New Century Financial  
25 Corporation (the "Company") on Form 10-K for the period ending  
26 December 31, 2004 as filed with the Securities and Exchange  
27 Commission on the date hereof (the "Report"), I, Edward F.  
28 Gotschall, Vice Chairman – Finance of the Company, certify, pursuant

1 to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-  
2 Oxley Act of 2002, that, to my knowledge:

3 (1) The Report fully complies with the requirements of  
4 section 13(a) or 15(d) of the Securities Exchange Act of 1934;  
5 and

6 (2) *The information contained in the Report fairly presents,*  
7 *in all material respects, the financial condition and results of*  
8 *operations of the Company.*

9 / S/ EDWARD F. GOTSCHALL

10 Edward F. Gotschall

11 Vice Chairman – Finance

12 March 16, 2005

13  
14 EXHIBIT 32.3

15  
16 CERTIFICATION PURSUANT TO  
17 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
18 SECTION 906 OF THE  
19 SARBANES-OXLEY ACT OF 2002

20 In connection with the Annual Report of New Century Financial  
21 Corporation (the “Company”) on Form 10-K for the period ending  
22 December 31, 2004 as filed with the Securities and Exchange  
23 Commission on the date hereof (the “Report”), I, Brad A. Morrice,  
24 Vice Chairman, President and Chief Operating Officer of the Company,  
25 certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of  
26 the Sarbanes-Oxley Act of 2002, that, to my knowledge:

27 (1) The Report fully complies with the requirements of  
28 section 13(a) or 15(d) of the Securities Exchange Act of 1934;

1 and

2 (2) *The information contained in the Report fairly presents,*  
3 *in all material respects, the financial condition and results of*  
4 *operations of the Company.*

5 / S / BRAD A. MORRICE

6  
7 Brad A. Morrice

8 Vice Chairman, President and Chief Operating Officer

9 March 16, 2005

10  
11 EXHIBIT 32.4

12  
13 **CERTIFICATION PURSUANT TO**  
14 **18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO**  
15 **SECTION 906 OF THE**  
16 **SARBANES-OXLEY ACT OF 2002**

17 In connection with the Annual Report of New Century Financial  
18 Corporation (the "Company") on Form 10-K for the period ending  
19 December 31, 2004 as filed with the Securities and Exchange  
20 Commission on the date hereof (the "Report"), I, *Patti M. Dodge*,  
21 Executive Vice President, Chief Financial Officer and Controller of the  
22 Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to  
23 § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

24 (1) The Report fully complies with the requirements of  
25 section 13(a) or 15(d) of the Securities Exchange Act of 1934;  
26 and

27 (2) *The information contained in the Report fairly presents,*  
28 *in all material respects, the financial condition and results of*

1                    *operations of the Company.*

2  
3            / S / PATTI M. DODGE

4  
5            \_\_\_\_\_  
6            Patti M. Dodge

7            Executive Vice President,

8            Chief Financial Officer and Controller

9            March 16, 2005

10           54. As investors also ultimately learned following the end of the relevant  
11 period, the statements contained in and/or incorporated by reference into New  
12 Century's Proxy-Prospectus, issued in connection with the Company's June 2005  
13 Series A Preferred Share Offering, referenced above, were each materially false and  
14 misleading, for the following reasons, among others:

15           (a) At the time of the Series A Preferred Share Offering, it was not  
16 true that the Company maintained necessary and proper internal financial controls  
17 and operational procedures so as to assure that New Century's financial results were  
18 true, accurate or reliable, or reported in conformity with Generally Accepted  
19 Accounting Principles. In fact, at that time, the Company's reported results were not  
20 true and accurate and they did not contain all necessary adjustments or reflect the  
21 true financial or operational condition of New Century at that time;

22           (b) As a result of the Company's lack of internal operational  
23 procedures and financial controls, and as a result of Defendants' failure to properly  
24 account for its allowances for loan losses and/or loan repurchases, at the time of the  
25 Series A Preferred Share Offering in June 2005 New Century's financial results  
26 were not true or accurate and they were not prepared in conformity with GAAP or  
27 SEC accounting rules – such that Defendants would ultimately be forced to restate  
28 the Company's financial and operational condition for the first three quarters of  
2006;



1 (c) At the time of the Series A Preferred Share Offering, Defendants  
2 had presented a financial statement and balance sheet that had each materially  
3 overstated the Company's profitability by under-reporting reserves, by over-  
4 reporting New Century's asset values, and by failing to make proper, timely  
5 adjustments to the Company's operational and financial reports; and

6 (d) As a result of the aforementioned adverse conditions that  
7 Defendants failed to disclose, at the time of the Series A Preferred Share Offering,  
8 Defendants lacked any reasonable basis to claim that the Company was operating  
9 according to plan, or that New Century could achieve guidance sponsored and/or  
10 endorsed by Defendants.

11 **August 2006 Series B Preferred Share Offering**

12 55. On or about August 16, 2006, New Century initiated its Public  
13 Offering of 2.0 million shares of Series B Preferred shares priced at \$25.00 each. In  
14 addition, Underwriters also received an option to purchase up to an additional  
15 300,000 Series B Preferred shares to cover over-allotments. Thereafter, New  
16 Century Series B Preferred shares were listed and began trading on the NYSE.

17 56. The New Century Series B Preferred Share Offering was made  
18 through an underwriting syndicate led by Bear, Stearns & Co. Inc. and Morgan  
19 Stanley, acting as the "co-book running lead managers" for the Offering, and with  
20 Stifel Nicolaus and Jefferies & Co. acting as "co-managers" for the Offering. In  
21 connection with the Series B Preferred Share Offering, Underwriters received  
22 proceeds of at least \$1.8 million. Gross proceeds from the sale of all Series B  
23 Preferred shares sold in the August 2006 Offering, including the Underwriters over-  
24 subscription option, were at least \$57.5 million.

25 57. In connection with the Series B Preferred Share Offering, on or about  
26 August 16, 2006, Defendants also filed with the SEC, pursuant to Form 424B5, a  
27 copy of the final, amended joint Proxy-Prospectus. In addition to describing the  
28 terms and conditions of this Preferred Share Offering itself, the Series B Preferred



1 Share Proxy-Prospectus contained statements that distinguished these shares from  
2 shares of the Company's Common stock. In this regard, the Series B Preferred  
3 Share Offering Prospectus stated, in part, the following:

4 **Liquidation Preference**

5 If we liquidate, dissolve or wind up, holders of our Series B Preferred  
6 Stock will have the right to receive the sum of (a) a liquidation  
7 preference of \$25.00 per share, (b) the applicable premium per share  
8 (expressed in dollar amount) as set forth in the table on page S-15 of  
9 this prospectus supplement and (c) an amount equal to all accumulated,  
10 accrued and unpaid dividends (whether or not earned or declared), if  
11 any, to and including the date fixed for payment, without interest,  
12 *before any payments are made to the holders of our common stock or to*  
13 *the holders of equity securities the terms of which provide that such*  
14 *equity securities will rank junior to our Series B Preferred Stock.* The  
15 rights of the holders of our Series B Preferred Stock to receive their  
16 liquidation distribution will be subject to the proportionate rights of any  
17 other series or class of our capital stock ranking on a parity with our  
18 Series B Preferred Stock as to liquidation, such as our 9.125% Series A  
19 Cumulative Redeemable Preferred Stock, par value \$0.01 per share,  
20 referred to herein as our Series A Preferred Stock.

21  
22 **Limited Voting Rights**

23 *Holders of our Series B Preferred Stock generally have no voting*  
24 *rights. However, if we are in arrears on dividends on our Series B*  
25 *Preferred Stock for six or more quarterly periods, whether or not*  
26 *consecutive, holders of our Series B Preferred Stock (voting separately*  
27 *as a class with all other classes or series of our equity securities upon*  
28 *which like voting rights have been conferred and are exercisable and*

1 that rank in parity with our Series B Preferred Stock with respect to  
2 dividend rights, such as our Series A Preferred Stock) *will be entitled to*  
3 *vote to elect two additional directors to serve on our board of directors,*  
4 *until all dividends accumulated for all past dividend periods with*  
5 *respect to our Series B Preferred Stock have been paid or declared and*  
6 *a sum sufficient for the payment of such dividends set aside for*  
7 *payment.* In addition, we will not be permitted under the terms of our  
8 Series B Preferred Stock to create a class or series of capital stock  
9 ranking senior to our Series B Preferred Stock, and we may not make  
10 certain material adverse changes to the terms of our Series B Preferred  
11 Stock, in each case without the affirmative vote or consent of the  
12 holders of at least two-thirds of the outstanding shares of our Series B  
13 Preferred Stock.

14 58. The August 2006 Series B Preferred Share Proxy-Prospectus also  
15 incorporated by reference several of the Company's SEC filings, including but not  
16 limited to New Century's 2005 Annual Report, filed pursuant to Form 10-K on or  
17 about March 15, 2006, and interim reports filed for the first and second quarters of  
18 2006. In addition to reiterating many of the same or similar statements concerning  
19 the Company and its operations as had been made in the August 2006 joint Offering  
20 Proxy-Prospectus, the 2005 Form 10-K also represented to investors that the  
21 Company's financial statements and disclosures were made in accordance with  
22 Generally Accepted Accounting Principles and that the Company's consolidated  
23 financial statements contained all necessary adjustments. In this regard, the 2005  
24 Form 10-K stated, in part, the following:

25 **NEW CENTURY FINANCIAL CORPORATION AND SUBSIDIARIES**  
26 **MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER**  
27 **FINANCIAL REPORTING**

28 Our management is responsible for establishing and maintaining

1 effective internal control over financial reporting as defined in Rules  
2 13a-15(f) under the Securities Exchange Act of 1934. *Our internal*  
3 *control over financial reporting is designed to provide reasonable*  
4 *assurance to our management and board of directors regarding the*  
5 *preparation and fair presentation of published financial statements in*  
6 *accordance with generally accepted accounting principles.*

7 \* \* \*

8 Our management assessed the effectiveness of our internal control over  
9 financial reporting as of December 31, 2005. In making this  
10 assessment, our management used the criteria set forth by the  
11 Committee of Sponsoring Organizations of the Treadway Commission  
12 (COSO) in Internal Control -- Integrated Framework . . . . The total  
13 fiscal year 2005 revenue of the recently acquired mortgage origination  
14 platform was approximately \$59.6 million and total assets as of  
15 December 31, 2005 were \$1.2 billion. *Based on our assessment, we*  
16 *believe that, as of December 31, 2005, our internal control over*  
17 *financial reporting is effective based on those criteria.*

18 59. In addition to the general statements concerning the propriety of the  
19 Company's purported internal adjustments and GAAP compliance, the 2005 Form  
20 10-K incorporated by reference into the August 2006 Series B Preferred Share  
21 Offering Proxy-Prospectus, also contained specific representations regarding New  
22 Century's significant accounting policies -- including its accounting for loan loss  
23 and loss reserves -- as follows:

24 *Allowance for Losses on Mortgage Loans Held for Investment*

25 For our mortgage loans held for investment, we establish an allowance  
26 for loan losses based on our estimate of losses inherent and probable as  
27 of the balance sheet date. *We charge off uncollectible loans at the time*  
28 *of liquidation. We evaluate the adequacy of this allowance each*

1 *quarter, giving consideration to factors such as the current*  
2 *performance of the loans, credit characteristics of the portfolio, the*  
3 *value of the underlying collateral and the general economic*  
4 *environment. In order to estimate an appropriate allowance for losses*  
5 *on loans held for investment, we estimate losses using "static pooling,"*  
6 *which stratifies the loans held for investment into separately identified*  
7 *vintage pools. Using historic experience and taking into consideration*  
8 *the factors above, we estimate an allowance for credit losses, which we*  
9 *believe is adequate for known and inherent losses in the portfolio of*  
10 *mortgage loans held for investment. We charge the loss provision to*  
11 *our consolidated statement of income. We charge losses incurred on*  
12 *mortgage loans held for investment to the allowance.*

13  
14 The allowance for losses on mortgage loans held for investment as a  
15 percentage of mortgage loans held for investment as of December 31,  
16 2005 was approximately 1.22% of the unpaid principal balance of the  
17 loans compared to 0.73% for the same period in the prior year.

18 \* \* \*

19 **Provision for losses on mortgage loans held for investment**

20 *We establish an allowance for loan losses based on our estimate of*  
21 *losses inherent and probable in our portfolio as of our balance sheet*  
22 *date. The allowance for losses on mortgage loans held for investment*  
23 *increased to \$198.1 million as of December 31, 2005 from \$90.2*  
24 *million as of December 31, 2004, due to the increase in portfolio of*  
25 *mortgage loans held for investment, portfolio seasoning and the related*  
26 *provision for loan losses of \$140.2 million for the year ended*  
27 *December 31, 2005. The provision for loan losses for the same period*  
28 *in 2004 was \$70.3 million. Mortgage loans held for investment grew*

1 from \$13.2 billion at December 31, 2004 to \$16.1 billion at  
2 December 31, 2005.

3 The following table presents a summary of the activity for the  
4 allowance for losses on mortgage loans held for investment for the  
5 years ended December 31 (dollars in thousands):

	<u>2005</u>	<u>2004</u>
Beginning balance	\$ 90,227	26,251
Additions	140,233	70,250
Charge-offs, net	<u>(32,329)</u>	<u>(6,274)</u>
	\$ 198,131	90,227

60. As further evidence of the purported controls and procedures in place  
at the time of the 2005 Form 10-K, incorporated by reference into the August 2006  
Series B Preferred Share Offering, the Proxy-Prospectus also stated, in part, the  
following:

**Item 9A. Controls and Procedures**

**(a) Evaluation of Disclosure Controls and Procedures**

*As of December 31, 2005, the end of our fourth quarter, our management, including our Chief Executive Officer, Vice Chairman-Finance, Chief Financial Officer, and President and Chief Operating Officer, has evaluated the effectiveness of our disclosure controls and procedures, as such term is defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934. Based on that evaluation, our Chief Executive Officer, Vice Chairman-Finance, Chief Financial Officer and President and Chief Operating Officer concluded, as of December 31, 2005, that our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time*



1 *periods specified in the Securities and Exchange Commission rules and*  
2 *forms.*

3  
4 (b) Management's Report on Internal Control over Financial Reporting

5  
6 *Our management is responsible for establishing and maintaining*  
7 *effective internal control over financial reporting as defined in Rules*  
8 *13a-15(f) under the Securities Exchange Act of 1934. Our internal*  
9 *control over financial reporting is designed to provide reasonable*  
10 *assurance to our management and board of directors regarding the*  
11 *preparation and fair presentation of published financial statements, in*  
12 *accordance with generally accepted accounting principles.*

13 \* \* \*

14 *Our management assessed the effectiveness of our internal control over*  
15 *financial reporting as of December 31, 2005. In making this*  
16 *assessment, our management used the criteria set forth by the*  
17 *Committee of Sponsoring Organizations of the Treadway Commission*  
18 *(COSO) in Internal Control – Integrated Framework. Not included in*  
19 *this evaluation of our internal control over financial reporting was an*  
20 *evaluation of the mortgage origination platform that Home123*  
21 *Corporation, our indirect wholly owned subsidiary, acquired from RBC*  
22 *Mortgage Company in September 2005. The total fiscal year 2005*  
23 *revenue of the recently acquired mortgage origination platform was*  
24 *approximately \$59.6 million and total assets as of December 31, 2005*  
25 *were \$1.2 billion. Based on our assessment, management has*  
26 *concluded that, as of December 31, 2005, our internal control over*  
27 *financial reporting is effective based on those criteria.*  
28

1 Our management's assessment of the effectiveness of internal control  
2 over financial reporting as of December 31, 2005, has been audited by  
3 KPMG LLP, the independent registered public accounting firm who  
4 also audited our consolidated financial statements. KPMG's report on  
5 management's assessment of our internal control over financial  
6 reporting appears on page F-3 hereof.

7  
8 **(c) Changes in Internal Control Over Financial Reporting**

9  
10 *There have not been any changes in our internal control over financial*  
11 *reporting* (as such term is defined in Rules 13a-15(f) and 15d-15(f)  
12 under the Exchange Act) during the quarter to which this report relates  
13 that have materially affected, or are likely to materially affect, our  
14 internal control over financial reporting.

15  
16 **Audit Committee**

17 We have a separately designated standing Audit Committee established  
18 in accordance with Section 3(a)(58)(A) of the Exchange Act. The  
19 members of our Audit Committee are Ms. Marilyn Alexander and  
20 Messrs. Donald E. Lange, Michael M. Sachs and Richard A. Zona. Mr.  
21 Sachs is the Chairman of our Audit Committee.

22 61. The 2005 Form 10-K, incorporated by reference into the Company's  
23 August 2006 Series B Preferred Share Offering Prospectus, also contained  
24 Certifications by Defendants Cole, Gotschall, Morrice and Dodge that attested to the  
25 purported accuracy and completeness of the Company's financial and operational  
26 reports, as follows:

27 1. I have reviewed this annual report on Form 10-K of New  
28 Century Financial Corporation;



1           2.     *Based on my knowledge, this report does not contain any*  
2     *untrue statement of a material fact or omit to state a material fact*  
3     *necessary to make the statements made, in light of the circumstances*  
4     *under which such statements were made, not misleading with respect*  
5     *to the period covered by this report;*

6           3.     *Based on my knowledge, the financial statements, and*  
7     *other financial information included in this report, fairly present in all*  
8     ~~*material respects the financial condition, results of operations and*~~  
9     *cash flows of the registrant as of, and for, the periods presented in this*  
10    *report;*

11          4.     The registrant's, other certifying officers and I are  
12    responsible for establishing and maintaining disclosure controls and  
13    procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-  
14    15(e)) and internal control over financial reporting (as defined in  
15    Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and  
16    have:

17           a)     Designed such disclosure controls and procedures, or  
18    caused such disclosure controls and procedures to be designed  
19    under our supervision, to ensure that material information  
20    relating to the registrant, including its consolidated subsidiaries,  
21    is made known to us by others within those entities, particularly  
22    during the period in which this report is being prepared;

23  
24           b)     *Designed such internal control over financial reporting,*  
25    *or caused such internal control over financial reporting to be*  
26    *designed under our supervision, to provide reasonable*  
27    *assurance regarding the reliability of financial reporting and*  
28    *the preparation of financial statements for external purposes in*

1 *accordance with generally accepted accounting principles;*

2  
3 *c) Evaluated the effectiveness of the registrant's disclosure*  
4 *controls and procedures and presented in this report our*  
5 *conclusions about the effectiveness of the disclosure controls*  
6 *and procedures, as of the end of the period covered by this*  
7 *report based on such evaluation; and*

8  
9 *d) Disclosed in this report any change in the registrant's*  
10 *internal control over financial reporting that occurred during the*  
11 *registrant's most recent fiscal quarter (the registrant's fourth*  
12 *fiscal quarter in the case of an annual report) that has materially*  
13 *affected, or is reasonably likely to materially affect, the*  
14 *registrant's internal control over financial reporting; and*

15  
16 5. The registrant's other certifying officers and I have  
17 disclosed, based on our most recent evaluation of internal control over  
18 financial reporting, to the registrant's auditors and the audit committee  
19 of the registrant's board of directors (or persons performing the  
20 equivalent functions):

21  
22 *a) All significant deficiencies and material*  
23 *weaknesses in the design or operation of internal control over*  
24 *financial reporting which are reasonably likely to adversely*  
25 *affect the registrant's ability to record, process, summarize and*  
26 *report financial information; and*

27  
28 *b) Any fraud, whether or not material, that involves*

1 management or other employees who have a significant role in  
2 the registrant's internal control over financial reporting.  
3

4 Date: March 16, 2006

5 /s/ **ROBERT K. COLE**

6 Robert K. Cole

7 Chairman and Chief Executive Officer

8 \* \* \*

9 /s/ **EDWARD F. GOTSCHALL**

10 \_\_\_\_\_  
11 Edward F. Gotschall

12 Vice Chairman – Finance

13 Date: March 16, 2006

14 \* \* \*

15 /s/ **BRAD A. MORRICE**

16 \_\_\_\_\_  
17 Brad A. Morrice

18 Vice Chairman, President and

19 Chief Operating Officer

20 Date: March 16, 2006

21 \* \* \*

22 /s/ **PATTI M. DODGE**

23 \_\_\_\_\_  
24 Patti M. Dodge

25 Executive Vice President,

26 Chief Financial Officer and Controller

27 Date: March 16, 2006  
28

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of New Century Financial Corporation (the "Company") on Form 10-K for the period ending December 31, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, **Robert K. Cole**,

Chairman and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) *The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.*

/s/ **ROBERT K. COLE**

\_\_\_\_\_  
Robert K. Cole  
Chairman and Chief Executive Officer  
Date: March 16, 2005

**EXHIBIT 32.2**

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of New Century Financial

1 Corporation (the "Company") on Form 10-K for the period ending  
2 December 31, 2005 as filed with the Securities and Exchange  
3 Commission on the date hereof (the "Report"), I, Edward F.  
4 Gotschall, Vice Chairman - Finance of the Company, certify,  
5 pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the  
6 Sarbanes-Oxley Act of 2002, that, to my knowledge:

7 (1) The Report fully complies with the requirements of section 13(a)  
8 or 15(d) of the Securities Exchange Act of 1934; and

9  
10 (2) *The information contained in the Report fairly presents, in all*  
11 *material respects, the financial condition and results of*  
12 *operations of the Company.*

13 /s/ EDWARD F.  
14 GOTSCHALL

15 Edward F. Gotschall  
16 Vice Chairman - Finance  
17 March 16, 2006

18 EXHIBIT 32.3

19 CERTIFICATION PURSUANT TO  
20 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
21 SECTION 906 OF THE  
22 SARBANES-OXLEY ACT OF 2002

23 In connection with the Annual Report of New Century Financial  
24 Corporation (the "Company") on Form 10-K for the period ending  
25 December 31, 2005 as filed with the Securities and Exchange  
26 Commission on the date hereof (the "Report"), I, Brad A. Morrice,  
27 Vice Chairman, President and Chief Operating Officer of the  
28 Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant

1 to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

2  
3 (1) The Report fully complies with the requirements of section  
4 13(a) or 15(d) of the Securities Exchange Act of 1934; and

5  
6 (2) *The information contained in the Report fairly presents, in all*  
7 *material respects, the financial condition and results of*  
8 *operations of the Company.*

9 /s/ BRAD A. MORRICE

10  
11 Brad A. Morrice  
12 Vice Chairman, President and  
13 Chief Operating Officer  
14 March 16, 2006

15 EXHIBIT 32.4

16 CERTIFICATION PURSUANT TO  
17 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
18 SECTION 906 OF THE  
19 SARBANES-OXLEY ACT OF 2002

20 In connection with the Annual Report of New Century Financial  
21 Corporation (the "Company") on Form 10-K for the period ending  
22 December 31, 2005 as filed with the Securities and Exchange  
23 Commission on the date hereof (the "Report"), I, Patti M. Dodge,  
24 Executive Vice President and Chief Financial Officer of the Company,  
25 certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of  
26 the Sarbanes-Oxley Act of 2002, that, to my knowledge:

27 (1) The Report fully complies with the requirements of section  
28 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) *The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.*

/s/ PATTI M. DODGE

Patti M. Dodge  
Executive Vice President  
and Chief Financial Officer  
March 16, 2006

62. In addition to reiterating many of the same or similar statements concerning the Company and its operations as had been made in the Series B Preferred Share joint Offering Proxy-Prospectus, the first quarter 2006 Form 10-Q filed with the SEC on May 10, 2006, also represented to investors that the Company's financial statements and disclosures were made in accordance with Generally Accepted Accounting Principles, and that the Company's consolidated financial statements contained all necessary adjustments. In this regard, the 1Q:06 Form 10-Q stated, in part, the following:

The accompanying condensed consolidated financial statements include the consolidated financial statements of New Century's wholly-owned subsidiaries, New Century TRS, New Century Credit, and NCRIV. All material intercompany balances and transactions are eliminated in consolidation.

The Company has prepared the accompanying unaudited condensed consolidated financial statements in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, the statements do not



1 include all of the information and footnotes required by generally  
2 accepted accounting principles for complete financial statements. *In*  
3 *the opinion of management, all adjustments (consisting of normal*  
4 *recurring accruals) considered necessary for a fair presentation have*  
5 *been included . . . .*

6 63. In addition to the general statements concerning the propriety of the  
7 Company's purported internal adjustments and GAAP compliance, the 1Q:05 Form  
8 10-Q, incorporated by reference into the August 2006 Series B Preferred Share  
9 Offering Proxy-Prospectus, also contained specific representations regarding New  
10 Century's significant accounting policies – including its accounting for loan loss and  
11 loss reserves – as follows:

12 *Allowance for Losses on Mortgage Loans Held for Investment*

13 In connection with its mortgage loans held for investment, the  
14 Company establishes an allowance for loan losses based on its estimate  
15 of losses inherent and probable as of the balance sheet date. The  
16 Company charges off uncollectible loans at the time of liquidation. *The*  
17 *Company evaluates the adequacy of this allowance each quarter,*  
18 *giving consideration to factors such as the current performance of the*  
19 *loans, characteristics of the portfolio, the value of the underlying*  
20 *collateral and the general economic environment.* In order to estimate  
21 an appropriate allowance for losses for loans held for investment, the  
22 Company estimates losses using "static pooling," which stratifies the  
23 loans held for investment into separately identified vintage pools.  
24 *Provision for losses is charged to the Company's consolidated*  
25 *statement of income. Losses incurred are charged to the allowance.*  
26 *Management considers the current allowance to be adequate.*

27 \* \* \*

28 The allowance for losses on mortgage loans held for investment as a

1 percentage of total mortgage loans held for investment as of March 31,  
2 2006 was approximately 1.30% of the unpaid principal balance of the  
3 loans compared to 1.22% as of December 31, 2005.

4 64. As further evidence of the purported controls and procedures in place  
5 at the time of the August 2006 Series B Offering, the 1Q:06 Form 10-Q,  
6 incorporated by reference into the August 2006 Series B Preferred Share Offering  
7 Proxy-Prospectus, also stated, in part, the following:

8 **Item 4. Controls and Procedures**

9  
10 *As of March 31, 2006, the end of our first quarter, our management,*  
11 *including our Chief Executive Officer, Chief Financial Officer and*  
12 *President and Chief Operating Officer, has evaluated the effectiveness*  
13 *of our disclosure controls and procedures, as such term is defined in*  
14 *Rule 13a-15(e) promulgated under the Securities Exchange Act of*  
15 *1934, as amended. Based on that evaluation, our Chief Executive*  
16 *Officer, Chief Financial Officer and President and Chief Operating*  
17 *Officer concluded, as of March 31, 2006, that our disclosure controls*  
18 *and procedures were effective to ensure that information required to be*  
19 *disclosed by us in reports that we file or submit under the Securities*  
20 *Exchange Act of 1934 is recorded, processed, summarized and reported*  
21 *within the time periods specified in Securities and Exchange*  
22 *Commission rules and forms. There was no change in our internal*  
23 *control over financial reporting during the quarter ended March 31,*  
24 *2006 that materially affected, or is reasonably likely to materially*  
25 *affect, our internal control over financial reporting.*

26 65. The 1Q:06 Form 10-Q, incorporated by reference into the Company's  
27 August 2006 Series B Preferred Share Offering Prospectus, also contained  
28 Certifications by Defendants Cole, Morrice and Dodge that again attested to the

1 purported accuracy and completeness of the Company's financial and operational  
2 reports; as follows:

3 CERTIFICATION PURSUANT TO  
4 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
5 SECTION 906 OF THE  
6 SARBANES-OXLEY ACT OF 2002  
7

8 In connection with the Quarterly Report of New Century Financial  
9 Corporation (the "Company") on Form 10-Q for the period ending  
10 March 31, 2006 as filed with the Securities and Exchange Commission  
11 on the date hereof (the "Report"), I, Robert K. Cole, Chairman and  
12 Chief Executive Officer of the Company, certify, pursuant to 18  
13 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley  
14 Act of 2002, that, to my knowledge:

- 15  
16 (1) The Report fully complies with the requirements of section  
17 13(a) or 15(d) of the Securities Exchange Act of 1934; and  
18 (2) *The information contained in the Report fairly presents, in all*  
19 *material respects, the financial condition and results of*  
20 *operations of the Company.*

21  
22 /s/ ROBERT K. COLE

23 Robert K. Cole  
24 Chairman and Chief Executive  
25 Officer  
26 May 10, 2006  
27  
28

Exhibit 32.2

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of New Century Financial Corporation (the "Company") on Form 10-Q for the period ending March 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, **Brad A. Morrice**, Vice Chairman, President and Chief Operating Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) *The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.*

/s/ **BRAD A. MORRICE**

Brad A. Morrice  
Vice Chairman, President and  
Chief Operating Officer  
May 10, 2006

Exhibit 32.3

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of New Century Financial Corporation (the "Company") on Form 10-Q for the period ending March 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, **Patti M. Dodge**, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) *The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.*

/s/ **PATTI M. DODGE**

Patti M. Dodge  
Executive Vice President and Chief Financial Officer  
May 10, 2006

66. In addition to reiterating many of the same or similar statements concerning the Company and its operations as had been made in the Series B Preferred Share joint Offering Proxy-Prospectus, the second quarter 2006 Form 10-Q filed with the SEC on August 9, 2006, also represented to investors that the Company's financial statements and disclosures were made in accordance with

1 Generally Accepted Accounting Principles and that the Company's consolidated  
2 financial statements contained all necessary adjustments. In this regard, the 2Q:06  
3 Form 10-Q stated, in part, the following:

4 The accompanying condensed consolidated financial statements include  
5 the consolidated financial statements of New Century's wholly-owned  
6 subsidiaries, New Century TRS, New Century Credit, and NCRFV. All  
7 material intercompany balances and transactions are eliminated in  
8 consolidation.

9  
10 *The Company has prepared the accompanying unaudited condensed*  
11 *consolidated financial statements in accordance with accounting*  
12 *principles generally accepted in the United States of America for*  
13 *interim financial information and with the instructions to Form 10-Q*  
14 *and Rule 10-01 of Regulation S-X. Accordingly, the statements do not*  
15 *include all of the information and footnotes required by generally*  
16 *accepted accounting principles for complete financial statements. In*  
17 *the opinion of management, all adjustments (consisting of normal*  
18 *recurring accruals) considered necessary for a fair presentation have*  
19 *been included . . . .*

20 67. In addition to the general statements concerning the propriety of the  
21 Company's purported internal adjustments and GAAP compliance, the 2Q:06 Form  
22 10-Q, incorporated by reference into the August 2006 Series B Preferred Share  
23 Offering Proxy-Prospectus, also contained specific representations regarding New  
24 Century's significant accounting policies – including its accounting for loan loss and  
25 loss reserves – as follows:

26 **Allowance for Losses on Mortgage Loans Held for Investment**

27 For our mortgage loans held for investment, we establish an allowance  
28 for loan losses based on our estimate of losses inherent and probable as



1 of the balance sheet date. We charge off uncollectible loans at the time  
2 of liquidation. *We evaluate the adequacy of this allowance each*  
3 *quarter, giving consideration to factors such as the current*  
4 *performance of the loans, credit characteristics of the portfolio, the*  
5 *value of the underlying collateral and the general economic*  
6 *environment.* In order to estimate an appropriate allowance for losses  
7 on loans held for investment, we estimate losses using "static pooling,"  
8 which stratifies the loans held for investment into separately identified  
9 vintage pools. *Using historic experience and taking into consideration*  
10 *the factors above, we estimate an allowance for credit losses, which we*  
11 *believe is adequate for known and inherent losses in the portfolio of*  
12 *mortgage loans held for investment. We charge the loss provision to*  
13 *our consolidated statement of income. We charge losses incurred on*  
14 *mortgage loans held for investment to the allowance.*

15  
16 The allowance for losses on mortgage loans held for investment, as a  
17 percentage of total mortgage loans held for investment was  
18 approximately 1.31% of the unpaid principal balance of the loans as of  
19 June 30, 2006 compared to 1.22% as of December 31, 2005.

20 68. As further evidence of the purported controls and procedures in place  
21 at the time of August 2006 Series B Offering, the 2Q:06 Form 10-Q incorporated by  
22 reference into the Series B Preferred Share Offering Proxy-Prospectus also stated, in  
23 part, the following:

24 *Item 4. Controls and Procedures*

25  
26 *As of June 30, 2006, the end of our second quarter, our management,*  
27 *including our Chairman of the Board, President and Chief Executive*  
28 *Officer and Chief Financial Officer has evaluated the effectiveness of*



1     *our disclosure controls and procedures, as such term is defined in Rule*  
2     *13a-15(e) promulgated under the Securities Exchange Act of 1934, as*  
3     *amended. Based on that evaluation, our Chairman of the Board,*  
4     *President and Chief Executive Officer and Chief Financial Officer*  
5     *concluded, as of June 30, 2006, that our disclosure controls and*  
6     *procedures were effective to ensure that information required to be*  
7     *disclosed by us in reports that we file or submit under the Securities*  
8     *Exchange Act of 1934 is recorded, processed, summarized and reported*  
9     *within the time periods specified in Securities and Exchange*  
10    *Commission rules and forms. There was no change in our internal*  
11    *control over financial reporting during the quarter ended June 30,*  
12    *2006 that materially affected, or is reasonably likely to materially*  
13    *affect, our internal control over financial reporting.*

14    69.    The 2Q:06 Form 10-Q incorporated by reference into the Company's  
15    August 2006 Series B Preferred Share Offering Prospectus also contained  
16    Certifications by Defendants Cole, Morrice and Dodge that attested to the purported  
17    accuracy and completeness of the Company's financial and operational reports, as  
18    follows:

19                   **CERTIFICATION PURSUANT TO**  
20                   **18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO**  
21                   **SECTION 906 OF THE**  
22                   **SARBANES-OXLEY ACT OF 2002**

23    In connection with the Quarterly Report of New Century Financial  
24    Corporation (the "Company") on Form 10-Q for the period ending  
25    June 30, 2006 as filed with the Securities and Exchange Commission  
26    on the date hereof (the "Report"), I, Robert K. Cole, Chairman of the  
27    Board of the Company, certify, pursuant to 18 U.S.C. § 1350, as  
28    adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to